

State of Alaska
ALASKA RETIREMENT MANAGEMENT BOARD
Relating to Favorable Investment Returns

Appreciation Resolution

Resolution 2006-36

WHEREAS, the Alaska Retirement Management Board ("Board") was established by law to serve as fiduciary for the funds of the Public Employees' Retirement System ("PERS"), the Teachers Retirement System ("TRS"), and other public pensions;

WHEREAS, by statute the Department of Revenue provides staff to the Board;

WHEREAS, the staff assembled by Commissioner of Revenue William A. Corbus has performed its mission in excellent fashion;

WHEREAS, in particular and under the direct guidance and leadership of Chief Financial Officer Gary M. Bader and as a consequence of the diligence and expertise of the investment officers reporting to him, the funds under the stewardship of the Board have earned returns for the year which place the funds in the top ten percent of public pension funds throughout the country; and

WHEREAS, the investment returns are critical to the health and future of the public pension funds in the State of Alaska and the well-being of the many beneficiaries of those funds;

NOW THEREFORE BE IT RESOLVED BY THE ALASKA RETIREMENT MANAGEMENT BOARD THAT:

1. The investment staff of the Department of Revenue, under the leadership of Chief Investment Officer Gary M. Bader, is to be commended, thanked, and applauded for excellent efforts in achieving top-ranked levels of investment returns; and

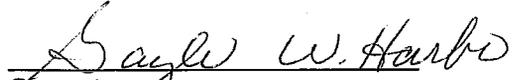
2. This resolution by the Board is representative of and should be considered a statement of appreciation from all the beneficiaries of the funds for which the Board is fiduciary, including the funds of the Public Employees' Retirement System and the Teachers Retirement System.

DATED at Anchorage, Alaska this 29th day of November, 2006.



Chair

ATTEST:


Secretary